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H.B. 5524 (Raised) testimony

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Good morning. My name is Charles Crenshaw and I live in Bloomfield, CT., and I'm a member of Ct Alimony Reform, a.k.a. CTAR.

I'm here today to testify regarding House Bill 5524. Specifically, language regarding the possible termination of alimony once the payer reaches the retirement age of 65.

Today I'm going to speak in terms of dollars and cents because most people get a better understanding of an issue when presented in these terms.

I'm not specifically speaking of a particular person; but, the numbers are representative of a typical alimony order.

Let's take an average middle to upper middle class husband who is 50 years old, and is making between \$80,000 and \$100,000 per year. After 25 years of marriage, his wife decides to file for a so called "no fault divorce". To skip all the details, she is awarded life time alimony of \$25,000 per year.

Being 50 years old, he has 15 years to the retirement age of 65. That's \$375,000 in alimony payments alone. But there's more.

The legal fees were \$25,000. This husband is now out \$400,000, and I'm just starting.

This gentleman saved \$100,000 in a 401K. His wife is awarded half, or \$50,000. He is now out \$450,000; but, there's more.

The wife is awarded half of the \$100,000 equity in the house. That's another \$50,000. Now he's out \$500,000...but there's even more!

This gentleman can't afford to retire because his responsibility to support his ex-wife continues even after he retires. But, let's say he retires anyway.

Let's say this gentleman has good genes and excellent health and lives to the age of 85. That's 20 more years of alimony, or another \$500,000!! Now he's out one million dollars!!!! But, there's more.

His ex was also awarded half of his pension, or \$22,000 a year. So, in actuality, his ex-wife is now double dipping. She's collecting \$25,000 a year in alimony, and collecting an additional

\$22,000 a year from her ex-husband's pension. From his half of his pension, he has to pay alimony.

This gentleman is actually losing \$22,000 a year in lost pension over his 20 years of retirement; that equates to yet another \$440,000; and, that goes to his ex-wife!!!

The total cost to this gentleman for the divorce is one million 440 thousand dollars! Said another way, his ex-wife is awarded one million 440 thousand dollars. This is better than winning the lottery.

Some of you have heard me say this before; but, all the ex-wife has to do to collect this money is...1. Breathe air and, 2. Maintain a 98.6 degree body temperature.

How many of you in this room think this situation makes any sense???

This is why I support HB 5524, and urge you to move this bill forward and ultimately have it passed and signed into law.